

The Chambers of the Honorable James M. Peck  
One Bowling Green,  
New York, New York 10004  
Courtroom 601

March 12, 2011

Further to the notice received, please find written response to the Objection:

(i)

Bankruptcy Court: United States Bankruptcy Court for the Southern District of New York

Debtors: Lehman Brothers Holdings Inc. and certain of its affiliates

Chapter 11 Case Number: 08-13555

Claim number: 50160 filed on 10/27/2009

Objection: Eighty-six Omnibus Objection to Claims (No liability Claim)

(ii)

Claimant: Fabrizio Cesario, Flat 1, 12 Redcliffe Square, London SW10 9JZ, United Kingdom

Basis of amount of Claim: \$21,125.00 in securities issued by Lehman Brothers and held in Claimant bank Account (attached)

(iii)

Securities were issued by a Lehman Brothers Inc. consolidated subsidiary, with credit risk determined on the basis of the Lehman group rating and therefore should not be disallowed and/or expunged, independently of any legal jurisdiction of the entity issuing the securities.

(iv)

Please find attached copy of bank statements confirming ownership of securities, purchased on February 21, 2006

(v)

Address same as in proof of claim

(vi)

Fabrizio Cesario (Tel.: +447768233728)

Address:

Flat 1

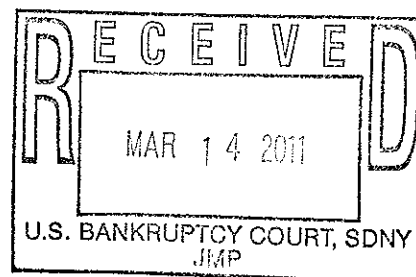
12 Redcliffe Square

London Sw10 9JZ

United Kingdom

Kind regards

Fabrizio Cesario



Holdings - For Account 73965367

FABRIZIO CESARIO  
A/C INTEREST  
12 REDCLIFFE SQUARE  
WEST BROMPTON  
LONDON SW109J2  
UNITED KINGDOM

Scratch Pad Margin Calculator Client Access

Sales ID: 075002

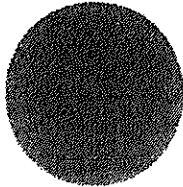
Lead Account: 73965367  
73965367-1-1-002 SDS: 40713575

Reporting Options

Report as of: 8 Mar 2011  
Account: 73965367 - CESARIO FABRIZIO  
Display by: Account | Asset Class  
Currency: USD United States Dollar

Submit

Asset Allocation for Account 73965367



Fixed Income

100.00% 694.88

Total Market Value: 694.88 (USD)

Total Daily Change: 0.00 (USD)

Holdings as of end of business day: 7 Mar 2011.

Fixed Income (All Values in USD)

Security	Sub-class	Account Name	Account Type	Par	Price	Market Value	Daily Change	% of Native Portfolio	Currency
XS0229269855 ***LEHMAN BROTHERS CAPITAL FUND II PERPETUAL R/M D 5.125 09/21/2049									
International Bonds		73965367 CESARIO FABRIZIO	CASH	21,125,000	0.01 (7 Mar 2011)	2.95	-	100.00%	EUR 1.3969
Accrued Interest				-	-	691.93	-	-	EUR

Subtotal Market Value:

Subtotal Accrued Interest:

Total Fixed Income:

2.95  
691.93  
694.88

-  
-  
0.00

- USD  
- USD  
100.00% USD

Download to: Excel Spreadsheet (XLS)

Daily Change, when revalued using a foreign currency, will reflect any change in the foreign currency rate from the previous business day.